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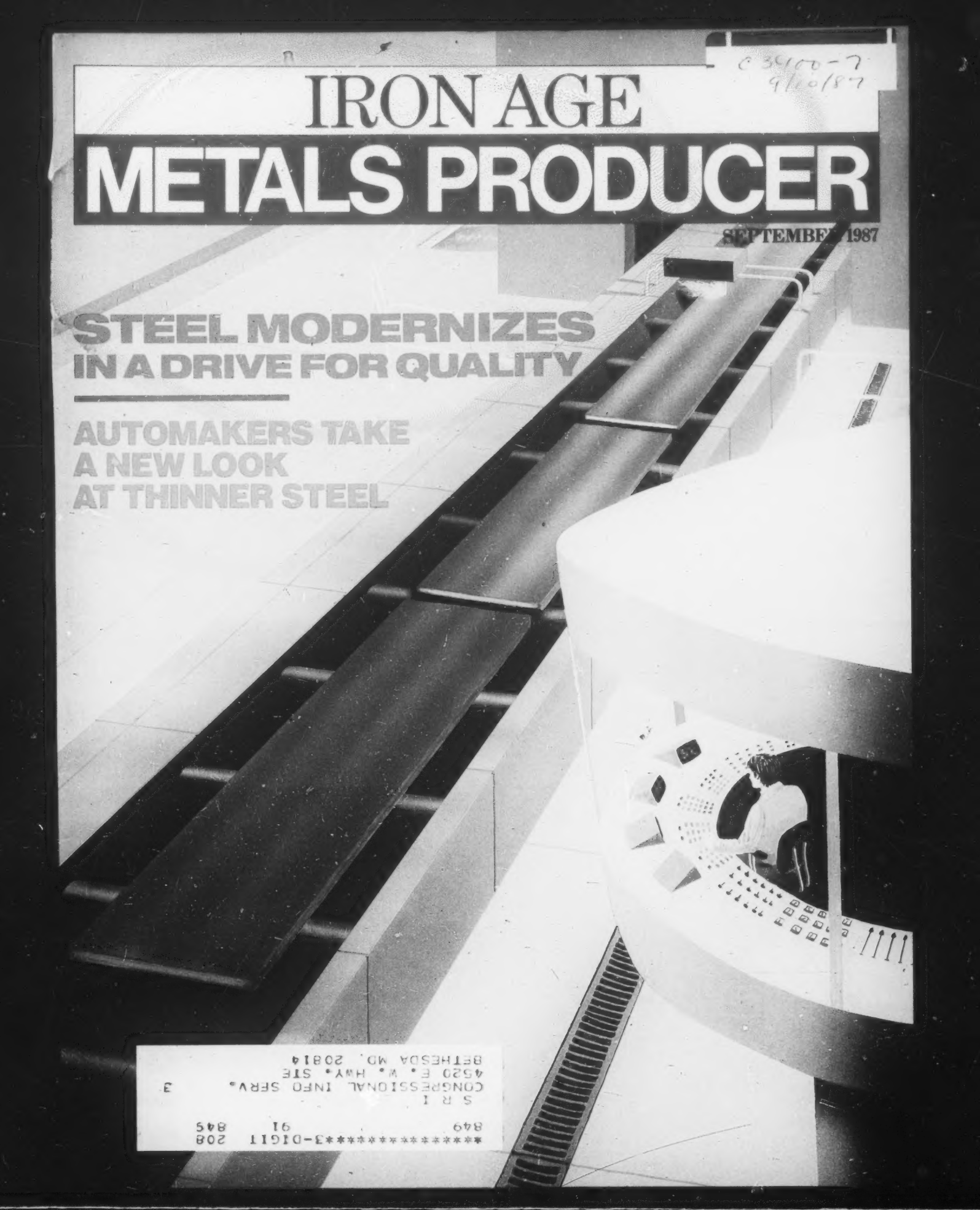
IRON AGE METALS PRODUCER

SEPTEMBER 1987

STEEL MODERNIZES IN A DRIVE FOR QUALITY

AUTOMAKERS TAKE A NEW LOOK AT THINNER STEEL



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IRON AGE
METALS PRODUCER

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NEWSWATCH

75,000-tons-per-month rolling capacity and can produce plate up to 150 in. wide and up to 16 in. thick. A Bethlehem Steel spokesman said because of the wider range of product that the 160-inch mill can produce, Bethlehem decided to operate it rather than the newer 110-inch plate mill when the plate market declined earlier this decade.

LTV completes relining of Indiana Harbor furnace

LTV Steel Co. has completed the relining of the No. 4 blast furnace at its Indiana Harbor Works. The 4,750-tons-per-day furnace was blown in on July 27.

The renovation, which cost $114 million, consisted of replacement of internal refractories, installation of new high-temperature stoves with advanced combustion controls, and a complete rebuilding and modernization of the hot blast system. Also, improvements were made to the stockhouse along with a new charging control system that will increase efficiency of the furnace and insure consistent iron quality.

In addition, a new microprocessor-based distributed control system, interactive graphics consoles and computer interfaces were added to the furnace.

LTV Steel, which has been operating under Chapter 11 of the Federal Bankruptcy Code since July 1986, received permission from the bankruptcy court last September to spend the $114.3 million to reline the No. 4 furnace. LTV Steel attorneys argued at the time that the relining would lift operating profits at the plant by $2.1 million a month to $16 million.

Steel industry has profits in 1st half; sales expanding

The steel industry isn't quite ready to sing "Happy Days..." but the industry is closer to financial happiness than at any time in the past six years.

A combination of improved prices and increased volume has eliminated nearly all the red ink from steel returns. And there is every likelihood things will get better before they get worse.

Continued heavy buying has just about filled the books of flat rolled producers for the rest of the year. The strength of demand made it possible for mills to increase sheet prices $15 a ton July 1 and schedule a $25 increase for early October. There were also price increases for rails and plates.

While rejoicing in these developments, steel executives remained cautious about long-term prospects.

More capacity must be retired to "lock in the turnaround," said David M. Roderick, chairman of USX Corp.

Others agreed there was still too much steel capacity for the amount of steel being consumed in the U.S. Once mill production snarls have been unkinked and inventory buying has eased, said officials, the price discounting will surface again.

Steelmakers' 2nd Qtr. Earnings and Sales

(Quarter ended June 30, in millions of dollars)

	EARNINGS (LOSS)				SALES		
	E/S	2nd Q '87	2nd Q '86	Chg.	2nd Q '87	2nd Q '86	Chg.
USS	3.8%	149.00	14.00	+964%	3,954.00	4,174.00	-5.3%
Bethlehem	4.2%	46.80	(23.80)	—	1,120.00	1,100.00	+2%
Armco	5.0%	36.20	(384.00)	—	719.50	657.70	+9.4%
National	3.0%	18.40	(4.60)	—	615.70	531.00	+16%
Inland	2.1%	17.48	15.74	+11%	845.06	815.83	+3.6%
LTV	6.3%	122.70	(610.40)	—	1,933.90	1,823.10	+6.1%
Total	4.3%	390.58	(993.76)	—	9,188.16	9,010.63	+2%
Weirton	11%	35.75	10.01	+257%	322.00	277.94	+16%
Wheeling Pgh.	15%	39.32	(60.28)	—	258.79	245.34	+5.5%
Allegheny Ludlum	6.5%	14.20	—	—	217.35%	—	—
Nucor	6.6%	13.94	12.47	+12%	209.46	197.09	+6.3%
Lukens	4.8%	6.12	6.81	-10%	127.55	105.93	+20%
Carpenter	1.7%	2.20	4.50	-51%	127.20	136.30	-7%
NS&W*	4.4%	4.96	2.60	+91%	111.88	100.08	+12%
Florida	4.9%	5.11	5.73	-11%	104.27	91.27	+14%
Quanex*	—	(1.31)	(4.96)	—	85.90	87.82	-2.2%
Acme	5.6%	4.74	.95	+399%	85.27	56.82	+50%
Laclede	1.9%	1.25	1.08	+16%	67.25	60.37	+11%
CF&I	—	(1.47)	(4.80)	—	59.85	55.57	+8%
CSC	1.3%	.62	(2.92)	—	47.00	38.18	+23%
New Jersey	14%	4.42	3.38	+31%	31.49	33.07	-4.8%
Eastmet	2.4%	.72	(1.13)	—	30.06	32.58	-8%

*Quarter ended April 30.

DEFENSE ORDERS FUEL JUNE SURGE

Orders for defense capital goods in June surged 13 percent to $10.6 billion, fueling an increase of new orders in the capital goods industry for the month. The total was substantially above year-ago levels of both defense and nondefense orders.

Nondefense capital goods orders declined to $29.6 billion in June from $30 billion a month earlier. But the nondefense orders were well above the $25.9 billion of June 1986.

New orders for primary metals increased $400 million in the month, with the total reaching $9.9 billion, a 3.9 pct increase. Fabricated metal product orders rose to $11.6 billion in June from $11 billion a month earlier and $10.4 billion a year earlier.

New orders for steel in June rose to $4.5 billion from $4.2 billion in May as the industry continued to feel a rising demand. New orders for steel in June '86 were $8.4 billion.

Nonferrous metals new orders also are on an upward swing, with June's orders of $4.6 billion ahead of May's $4.4 billion and June '86's level of $4.2 billion.

About three-quarters of the increase in orders for manufactured durable goods was accounted for by electrical machinery, which increased $1.3 billion, or 7.3 pct. Most of the electrical machinery rise was in nondefense communication equipment.

Major declines were registered in new orders for transportation equipment and nonelectrical machinery. Transportation equipment orders declined $600 million, or 1.9 pct, and aircraft and parts were down $600 million, or 3.2 pct. Nonelectrical machinery also decreased $600 million, or 3.2 pct.

Shipments of durable goods rose to $104.5 billion in June.

Billions of dollars, seasonally adjusted monthly total, unless otherwise noted. Source: Commerce Department		Latest Month or Qtr.	Prev. Month or Qtr.	Same Period Year Ago
CAPITAL EXPENDITURES Annual Rates)				
U.S. Industry, Total	3rd Q.*	$397.1	$392.0	$374.6
Manufacturing, Total	3rd Q.*	148.5	146.9	139.2
Manufacturing, Durable Goods	3rd Q.*	71.8	73.1	69.3
Mining Industry	3rd Q.*	10.6	10.9	10.2
KEY INDICATORS				
Durable Goods Manufacturing				
New Orders	June	108.7	107.0	97.9
Shipments	June	104.5	102.5	99.6
Inventories	June	208.2	209.1	211.1
Unfilled Orders	June	371.7	367.5	363.0
NEW ORDERS, METALWORKING				
Capital Goods Producers, Nondefense Industries	June	29.6	30.0	25.9
Capital Goods Producers Defense Industries	June	10.6	9.4	8.3
Primary Metals, Total	June	9.9	9.5	8.4
Steel (SIC 331)	June	4.5	4.2	3.6
Iron & Steel Castings (SIC 332)	June	0.7	0.9	0.9
Nonferrous Metals	June	4.6	4.4	4.2
Nonelectrical Mach.-Equip. Industries, Total	June	17.0	17.6	16.5
Engines & Turbines	June	0.8	1.4	1.0
Construction, Mining & Mat. Hdlg. Equip.	June	2.1	2.0	1.9
Metalworking Machinery	June	0.7	0.7	0.6
Machine Tools, Total‡ ($Mill.)	June	205.8	188.1	201.2
Machine Tools, Metal Cutting‡	June	115.3	144.8	156.8
Machine Tools, Metal Forming‡	June	90.5	43.3	44.4
Electrical Mach. & Equip. Industries, Total	June	19.7	18.4	18.1
Elec. Transmission & Ind. Equip.	June	2.3	2.2	2.0
Household Appliances	June	1.6	1.5	1.4
Communication Equipment	June	7.1	5.7	7.0
Transportation Equip. Total	June	29.0	29.6	23.8
Motor Vehicles & Parts (Shipments)	March	17.5	18.2	15.1
Aircraft, Missiles & Parts	June	9.7	10.3	6.3
Shipbuilding & Military Tanks	June	1.9	1.7	0.9
Fabricated Metal Products, Total	June	11.6	11.0	10.4
Instruments, Total	June	3.6	3.4	3.4

*Est.-Commerce Dept.;† Source: National Fluid Power Assn.;‡ Source: NMTBA

Steel composite price to be revised

The Finished Steel Base Price in the composite prices section of the Materials Prices table on this page will be revised over the next three months due to a lack of necessary information. The revision will require a revamping of the basic pricing formula.

Lake Superior Ore Prices

51.50% Fe Natural delivered lower Lake ports unless otherwise stated. Rail transportation, handling and unloading may be charged to buyer. Coarse ore 80¢ premium.

Pellets (per iron unit natural)..... gross-ton 58.0*
Pellets (per iron unit natural)..... gross-ton 59.4**
Pellets (per iron unit natural)..... gross-ton 72.45-86.9***
Mesabi, regular-unscreened..... gross-ton 32.53
Mesabi, non-bessemer..... gross-ton 30.03-31.53

*58.0¢—Metals Services, Inc. as of 8/13/85. **59.4¢—Inland Steel Mining, 1/1/85 and Pickands Mather 8/1/85 delivered hold of vessel, upper Lake ports. ***72.45¢—Cleveland Cliffs as of 12/30/86. 72.5¢—U.S. Steel as of 8/16/85. 86.9¢—Ogebay Norton 3/25/82, Hanna Mining 2/26/82.

STEEL PRODUCTION, COMPOSITE PRICES

(Effective August 3, 1987) U.S. Steel Production	Last Week	Two Weeks Ago	To Date 1986	To Date 1985
Net tons, in thousands	1,669	1,753	49,720	51,279
Capability Utilization Rate	78.0	81.7	76.0	68.1

Composite Prices	This Week	Month Ago	Year Ago
Finished Steel Base* (¢/lb.—eff. 8/2/87)	24.804	25.236	25.236	24.850
Pig Iron** (Net ton= 2000 lbs.)	$213.00	$213.00	$213.00	$213.00
Scrap No. 1 hvy.*** (Gross ton=2240 lbs.)	$ 82.83	$ 79.83	$ 79.50	$ 74.83
No. 2 bundles	$ 53.50	$ 54.17	$ 54.17	$ 53.83

Scrap Comparison (Gross Ton)				
No. 1 steel, Pittsburgh	$ 89.50	$ 85.50	$ 85.50	$ 75.50
No. 1 steel, Philadelphia	74.50	74.50	73.50	73.50
No. 1 steel, Chicago	84.50	79.50	79.50	75.50
No. 1 bundles, Detroit	95.50	100.50	100.50	69.50
Low Phos., Youngstown	92.50	89.50	89.50	74.50
No. 1 mach'y cast., Pgh.	87.50	84.50	84.50	74.50
No. 1 mach'y cast., Phila.	93.50	93.50	93.50	93.50
No. 1 mach'y cast., Chi.	103.50	103.50	103.50	105.50

*Finished Steel Composite: Weighted index of steel bars, shapes, plates, wire, rails, black pipe, hot and cold rolled sheets and strips.
**Pig Iron Composite: Based on average prices for basic and foundry pig iron at representative producing points within the U.S.
***Steel Scrap Composite: Average of No. 1 hvy. melting steel scrap and No. 2 bundles delivered to consumers at Pittsburgh, Philadelphia and Chicago.

NONFERROUS PRICES

(Effective August 3, 1987) Prices obtained in trade based on representative tonnages per gross ton delivered to consumer unless otherwise stated.

Primary Metal Prices

(cents per lb.)	current price	last price	date of change
Aluminum (LME)	72.30	70.60	8/3/87
Copper (C)	85.00	82.00	7/29/87
Lead	42.00	38.00	7/6/87
Magnesium ingot	153.00	148.00	12/9/85
Nickel (LME)	231.00	222.00	8/3/87
Zinc	48.00	45.00	6/10/87

ALUMINUM: Avg. for last week & previous week. COPPER (C): cathode. LEAD: common grade. MAGNESIUM: 99.8% pig delivered. NICKEL: Avg. for last week & previous week. ZINC: high grade.

Antimony, American Laredo, Texas	$2.00
Beryllium-aluminum 5% Be, per lb. contained Be	$248.00
Beryllium-copper, per lb. cont. Be	$1.52.00
Beryllium 97% powder 200	$196.00
Cadmium, ton lots	$1.50
Calcium, ton lots, crown	$3.92
Chromium, 99.5% electro	$4.62
Cobalt, 99%, cathode	$12.50
Gold, per troy oz.	$472.75
Indium, per troy oz.	$9.95
Indium, per troy oz.	$360.00
Magnesium sticks, 10,000 lbs.	$2.12
Mercury, per 76-lb., f.o.b. N.Y.	$348.00
Molybdenum, lb. tech. moly oxides, 20 lb. MO can	$3.45
Palladium, per troy oz.	$148.00
Platinum, per troy oz.	$630.00
Rhodium, per troy oz.	$1,305.00
Silver ingots, per troy oz.	$8.64
Titanium sponge, melt grade	$3.40-3.55
Tungsten powder, hyd red.	$9.53-9.85
Vanadium	$6.00
Zirconium sponge	$11.20-17.00

(Per lb. unless otherwise noted)

Straits Tin Price

(U.S. cents per lb. EX SMELTER, based on daily market in Kuala Lumpur in Malaysian dollars per kilo.)

July 27—286.00 July 30—289.00
July 28—286.00 July 31—290.00
July 29—287.00

Scrap Prices
Brass Mill Scrap

(Cents per lb., over 20,000 lbs. add 1¢ per lb.)

	Solids	Turnings
Copper	58	53
Yellow brass	51½	50½
Red brass	52½	48½
Comm. bronze	54	49
Mang. bronze	41	40
Free cutting rod ends	50½	49½

Custom Smelters Scrap

(Cents per lb., carload lots, del. refinery)

No. 1 copper wire	58
No. 2 copper wire	49
Light copper	43

Ingot Makers Scrap

(Cents per lb., carload lots, del. refinery)

No. 1 copper wire	52
No. 2 copper wire	44
Light copper	37
No. 1 composition	45
No. 1 comp. turnings	45
Hvy. yellow brass solids	33
Hvy. yellow brass turnings	27
Radiators	31

Aluminum		
New mixed clips	46	— 47
Old sheet	40	— 41
Old cast	40	— 41
Clean dry borings	41	— 42

Dealers' Scrap

(Dealers' buying price f.o.b. New York in cents per pound)

Aluminum

Segregated clippings	41	— 42
Mixed I.C. clips	40	— 41
Old sheets and cast	34	— 35
Borings and turnings	29	— 30
Duraluminum clippings	34	— 35

Copper and Brass

No. 1 copper wire	48	— 51
No. 2 copper wire	39	— 40
Light copper	36	— 37
Radiators	26	— 27
No. 1 composition	40	— 41
No. 1 composition turnings	38	— 39
Cocks and faucets	34	— 35
Clean heavy yellow brass	30	— 32
Brass pipe	33	— 35
New soft brass clippings	44	— 45

Lead

Heavy soft lead	16	— 17
Whole batteries	2	— 3
Type metal	25	— 26
Electrotype	18	— 19

Nickel

Nickel solids	135	—145
Nickel rod ends	143	—153
Nickel sheets, clips	143	—153
Nickel turnings	31	— 41

Zinc

New zinc clippings	16	— 17
Old diecast zinc	12	— 13

EFFECTIVE AUGUST 3, 1987

(Effective August 3, 1987) Prices obtained in trade based on representative tonnages per gross ton delivered to consumer unless otherwise stated. Prices are the opinions of Iron Age editors and correspondents, based on contacts with dealers, brokers, generators and users in the industry on the effective date listed above.

Ferrous Scrap Prices

Pittsburgh

No. 1 hvy. melting	$ 89.00 to	$ 90.00
No. 2 hvy. melting	79.00 to	80.00
No. 1 dealer bundles	119.00 to	120.00
No. 1 factory bundles (auto)	121.00 to	122.00
No. 2 bundles	50.00 to	51.00
No. 1 busheling	114.00 to	115.00
Machine shop turnings	10.00 to	11.00
Shoveling turnings	46.00 to	47.00
Cast iron borings	43.00 to	44.00
Low phos. punchings plate	120.00 to	121.00
Heavy turnings	79.00 to	80.00
No. 1 RR hvy. melting	101.00 to	102.00
Rails, 2 ft and under	117.00 to	118.00
Scrap rails, random lgth	95.00 to	96.00
RR specialties	116.00 to	117.00
No. 1 machinery cast	87.00 to	88.00
Cupola cast	79.00 to	80.00
Heavy breakable cast	30.00 to	31.00
Stainless		
18-8 bundles and solids	565.00 to	575.00
18-8 turnings	465.00 to	475.00

Chicago

No. 1 hvy. melting	$ 84.00 to	$ 85.00
No. 2 hvy. melting	80.00 to	81.00
No. 1 dealer bundles	117.00 to	118.00
No. 1 factory bundles (auto)	120.00 to	121.00
No. 2 dealer bundles	66.00 to	67.00
No. 1 busheling	109.00 to	110.00
Shredder scrap	94.00 to	95.00
Machine shop turnings	23.00 to	24.00
Mixed borings and turnings	16.00 to	17.00
Shoveling turnings	26.00 to	27.00
Cast iron borings	41.00 to	42.00
Low phos. forge crop	108.00 to	109.00
Low phos. punchings plate 1/4 in. and heavier	123.00 to	124.00
Low phos. 2 ft and under	117.00 to	118.00
No. 1 RR hvy. melting	94.00 to	95.00
Scrap rails random lgth	91.00 to	92.00
Reroller rails	101.00 to	102.00
Rails, 2 ft and under	117.00 to	118.00
RR couplers and knuckles	91.00 to	92.00
RR car axles	122.00 to	123.00
No. 1 machinery cast	103.00 to	104.00
Cupola cast	92.00 to	93.00
Stove plate	102.00 to	103.00
Steel car wheels	118.00 to	119.00
Stainless		
18-8 bundles and solids	525.00 to	535.00
18-8 turnings	390.00 to	400.00
430 bundles and solids	140.00 to	150.00
430 turnings	85.00 to	95.00

Philadelphia

No. 1 hvy. melting	$ 73.00 to	$ 76.00
No. 2 hvy. melting	65.00 to	68.00
No. 1 dealer bundles	103.00 to	106.00
No. 2 dealer bundles	42.00 to	45.00
No. 1 busheling	98.00 to	101.00
Shredder scrap	90.00 to	93.00
Machine shop turnings	22.00 to	25.00
Mixed borings and turnings	22.00 to	25.00
Shoveling turnings	37.00 to	40.00
Low phos. 5 ft and under	80.00 to	83.00
Low phos. 2 ft punchings	97.00 to	100.00
Electric furnace bundles	110.00 to	113.00
RR specialties	78.00 to	81.00
Rails, 2 ft and under	96.00 to	99.00
Cupola cast	80.00 to	83.00
Heavy breakable cast	52.00 to	55.00
No. 1 machinery cast	92.00 to	95.00

Detroit

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 53.00 to	$ 54.00
No. 2 hvy. melting	51.00 to	52.00
No. 1 dealer bundles	95.00 to	96.00
No. 2 bundles	38.00 to	39.00
No. 1 busheling	93.00 to	94.00
Drop forge flashings	53.00 to	54.00
Machine shop turnings	24.00 to	25.00
Mixed borings and turnings	7.00 to	8.00
Shoveling turnings	24.00 to	25.00
Cast iron borings	23.00 to	24.00
Heavy breakable cast	33.00 to	34.00
Mixed cupola cast	48.00 to	49.00
Automobile cast	72.00 to	73.00
Stainless		
18-8 bundles and solids	525.00 to	535.00
18-8 turnings	290.00 to	300.00
430 bundles and solids	115.00 to	125.00

Youngstown

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 76.00 to	$ 77.00
No. 2 hvy. melting	70.00 to	71.00
No. 1 dealer bundles	101.00 to	102.00
No. 2 dealer bundles	43.00 to	44.00
Machine shop turnings	19.00 to	20.00
Shoveling turnings	19.00 to	20.00
Low phos. plate	92.00 to	93.00
Electric furnace bundles	83.00 to	84.00
Galvanized bundles	80.00 to	81.00

Cleveland

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 71.00 to	$ 72.00
No. 2 hvy. melting	63.00 to	64.00
No. 1 dealer bundles	101.00 to	102.00
No. 1 factory bundles	105.00 to	106.00
No. 2 bundles	39.00 to	40.00
No. 1 busheling	95.00 to	96.00
Machine shop turnings	24.00 to	25.00
Shoveling turnings	25.00 to	26.00
Cast iron borings	25.00 to	26.00
Cut structural & plates 5 ft and under	82.00 to	83.00
Cut structural & plates 2 ft and under	105.00 to	106.00
Low phos. punchings plate	108.00 to	109.00
Foundry steel 2 ft & under	62.00 to	63.00
No. 1 RR hvy. melting	71.00 to	72.00
Rails, 2 ft and under	103.00 to	104.00
Rails, 18 in. and under	105.00 to	106.00
No. 1 machinery cast	84.00 to	85.00
Mixed cast	51.00 to	52.00
Stainless		
18-8 bundles	530.00 to	540.00
18-8 turnings	295.00 to	305.00
430 bundles	120.00 to	130.00

Buffalo

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 65.00 to	$ 66.00
No. 2 hvy. melting	55.00 to	56.00
No. 1 busheling	93.00 to	94.00
No. 1 dealer bundles	94.00 to	95.00
No. 2 bundles	31.00 to	32.00
Machine shop turnings	13.00 to	14.00
Mixed borings and turnings	13.00 to	14.00
Shoveling turnings	19.00 to	20.00
Cast iron borings	27.00 to	28.00
Low phos. plate	85.00 to	86.00
Structural and plate 2 ft and under	90.00 to	91.00
Rails, 2 ft and under	93.00 to	94.00
Scrap rails, random lgth	69.00 to	70.00
No. 1 machinery cast	78.00 to	79.00
No. 1 cupola cast	71.00 to	72.00

St. Louis

No. 1 hvy. melting	$ 79.00 to	$ 80.00
No. 2 hvy. melting	69.00 to	70.00
No. 1 busheling	96.00 to	97.00
No. 1 dealer bundles	100.00 to	101.00
No. 2 bundles	67.00 to	68.00
Machine shop turnings	17.00 to	18.00
Shoveling turnings	21.00 to	22.00
Cast iron borings	26.00 to	27.00
No. 1 RR hvy. melting	88.00 to	89.00
Rails, random length	83.00 to	84.00
Rails, 5 ft and under	98.00 to	99.00
RR specialties	88.00 to	89.00
Cupola cast	69.00 to	70.00
Heavy breakable cast	43.00 to	44.00
Stove plate	90.00 to	91.00
Steel car wheels	92.00 to	93.00
Rerolling rails	105.00 to	106.00
Unstripped motor blocks	60.00 to	61.00

Birmingham

No. 1 hvy. melting	$ 78.00 to	$ 79.00
No. 2 hvy. melting	71.00 to	72.00
No. 1 dealer bundles	79.00 to	80.00
No. 2 bundles	52.00 to	53.00
No. 1 busheling	79.00 to	80.00
Shredder scrap	100.00 to	101.00
Machine shop turnings	31.00 to	32.00
Shoveling turnings	40.00 to	41.00
Cast iron borings	37.00 to	38.00
Electric furnace bundles	72.00 to	73.00
Elec. furnace, 3 ft & under	79.00 to	80.00
Structural and plate, 2 ft	96.00 to	97.00
Structural and plate, 4 ft	88.00 to	89.00
No. 1 RR hvy. melting	88.00 to	89.00
Scrap rails, random lgth	88.00 to	89.00
Rails, 2 ft and under	104.00 to	105.00
Angles and splice bars	93.00 to	94.00
No. 1 cupola cast	85.00 to	86.00
Unstripped motor blocks	82.00 to	83.00

Cincinnati

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 69.00 to	$ 70.00
No. 2 hvy. melting	59.00 to	60.00
No. 1 dealer bundles	96.00 to	97.00
No. 2 bundles	37.00 to	38.00
Machine shop turnings	15.00 to	16.00
Shoveling turnings	18.00 to	19.00
Cast iron borings	27.00 to	28.00
Low phos. 18 in. and under	97.00 to	98.00
Rails, random length	84.00 to	85.00
Rails, 2 ft and under	104.00 to	105.00
No. 1 cupola cast	75.00 to	76.00
Heavy breakable cast	29.00 to	30.00
Drop broken cast	78.00 to	79.00

New York

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 38.00 to	$ 40.00
No. 2 hvy. melting	31.00 to	32.00
No. 2 dealer bundles	20.00 to	22.00
Mixed borings and turnings	10.00 to	11.00
Machine shop turnings	4.00 to	6.00
Shoveling turnings	10.00 to	12.00
Clean cast chem. borings	35.00 to	36.00
No. 1 machinery cast	79.00 to	80.00
Mixed yard cast	50.00 to	51.00
Heavy breakable cast	10.00 to	12.00
Stainless		
18-8 prepared solids	400.00 to	420.00
18-8 turnings	315.00 to	335.00
430 prepared solids	100.00 to	110.00
430 solids	85.00 to	95.00

Boston

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 53.00 to	$ 55.00
No. 2 hvy. melting	43.00 to	45.00
No. 1 dealer bundles	66.00 to	68.00
No. 2 bundles	34.00 to	36.00
No. 1 busheling	65.00 to	67.00
Shredder scrap	64.00 to	66.00
Machine shop turnings	12.00 to	14.00
Shoveling turnings	18.00 to	20.00
No. 1 machinery cast	75.00 to	80.00
Mixed cupola cast	44.00 to	46.00
Heavy breakable cast	8.00 to	10.00

San Francisco

No. 1 hvy. melting	$ 44.00 to	$ 46.00
No. 2 hvy. melting	38.00 to	40.00
No. 1 dealer bundles	35.00 to	37.00
No. 2 dealer bundles	24.00 to	25.00
Machine shop turnings	8.00 to	9.00
Cast iron borings	8.00 to	9.00
No. 1 cupola cast	82.00 to	84.00

Los Angeles

No. 1 hvy. melting	$ 42.00 to	$ 44.00
No. 2 hvy. melting	36.00 to	38.00
No. 1 dealer bundles	34.00 to	36.00
No. 2 dealer bundles	20.00 to	22.00
Machine shop turnings	7.00 to	8.00
Shoveling turnings	8.00 to	9.00
Cast iron borings	8.00 to	9.00
Elec. furnace 1 ft and under (foundry)	70.00 to	72.00
No. 1 cupola cast	74.00 to	76.00

Seattle

No. 1 hvy. melting	$ 62.00 to	$ 64.00
No. 2 hvy. melting	53.00 to	55.00
No. 2 bundles	37.00 to	39.00
No. 1 cupola cast	89.00 to	90.00
Mixed yard cast	80.00 to	82.00

Hamilton, Ont.

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 81.00
No. 2 hvy. melting, cut 2 ft and under	71.00
No. 1 dealer bundles	96.00
No. 2 bundles	58.00
Mixed steel scrap	56.00
Bush. new, fact. prep'd.	91.00
Bush. new, fact. unprep'd.	74.00
Machine shop turnings	30.00
Short steel turnings	32.00
Mixed borings and turnings	19.00
Cast scrap	90.00

Houston

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 80.00 to	$ 81.00
No. 2 hvy. melting	70.00 to	71.00
No. 2 bundles	43.00 to	44.00
Machine shop turnings	28.00 to	29.00
Crushed turnings	38.00 to	39.00
Shredder scrap	85.00 to	86.00
Cut structural plate, 2 ft and under	95.00 to	96.00
Cut structural plate, 5 ft and under	85.00 to	86.00
Unstripped motor blocks	57.00 to	58.00
Cupola cast	90.00 to	91.00